

# EXHIBIT D

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----  
OLYMPUS SECURITIES,

LLC,

Action No.

Plaintiffs, 16-CV-1931 (VEC)

vs.

UNITED FIBER & DATA,

LLC,

Defendants.  
-----

CONFIDENTIAL PURSUANT TO PROTECTIVE ORDER

135 NORTH GEORGE STREET

YORK, PENNSYLVANIA

December 22, 2016

9:30 A.M.

DEPOSITION of WILLIAM HYNES, before S.  
Arielle Santos, Registered Professional Reporter,  
Certified Shorthand Reporter, Certified LiveNote  
Reporter and Notary Public.

JOB NO. 116644

1 WILLIAM HYNES - CONFIDENTIAL

2 Army honorably?

3 A Yes.

4 Q Let's focus on UFD.

5 You are currently employed by  
6 UFD, correct?

7 A Yes.

8 Q What is your title at UFD?

9 A I am the CEO.

10 Q What are your responsibilities  
11 as CEO of UFD?

12 A To run the day-to-day operations  
13 of United Fiber & Data and just every  
14 C-level executive reports to me.

15 Q How many employees  
16 approximately?

17 A Nineteen.

18 Q Nineteen employees at UFD?

19 A That's exact.

20 Q When did you become the CEO of  
21 UFD?

22 A I would say the minute Chad  
23 Taylor resigned, August.

24 Q August 2015?

25 A '15, yes. I don't know the

1 WILLIAM HYNES - CONFIDENTIAL

2 A Indeed, I do.

3 Q While you're reviewing it, for  
4 the record, Exhibit 6 is UFD 001379.

5 A (Reviewing.) Okay.

6 Q I am going to ask you about your  
7 e-mail at the top of the page. Why did  
8 you write, "This is perfect," with two  
9 exclamation points?

10 A (Reviewing.) I can't say why.  
11 I don't know what my mind was thinking  
12 at April 24, 2015, at 2:27 and  
13 27 seconds p.m.

14 Q What do you think you meant?

15 A (Reviewing.) I am not sure.

16 Q Were you opposed to engaging  
17 Olympus at this time period?

18 A I think in this initial e-mail,  
19 no, I wasn't, but then there were other  
20 ones right after that we were -- at that  
21 time, I wasn't involved with much on the  
22 fundraising. It was really Chad  
23 Taylor's gig and, you know, if he  
24 thought he could -- you know, had no  
25 reason to believe not to trust my

1 WILLIAM HYNES - CONFIDENTIAL

2 partner. And -- and, you know -- but I  
3 mean, probably that he introduced us to  
4 two multi-billionaires I thought would  
5 be perfect, but they didn't mention who  
6 they were, what they were, so I am  
7 probably thinking that's what I meant by  
8 "perfect."

9 Any time you can be introduced  
10 to two multi-billionaires interested in  
11 investing in your company, it could be  
12 perfect.

13 Q Okay.

14 You testified earlier that you  
15 did not see the engagement letter  
16 between Olympus and UFD for several  
17 months after it was signed, correct?

18 A Yeah, I believe so.

19 Q Do you recall approximately when  
20 you saw it for the first time?

21 A I think -- I remember just  
22 telling Chad or -- I don't know if I  
23 talked to him or sent him an e-mail or  
24 text saying I never seen the Olympus  
25 one, send it to me or something like

1 WILLIAM HYNES - CONFIDENTIAL

2 Q What is the bounced check thing?

3 A I bounced a check in 2008 and  
4 paid it back, but I was convicted of it.

5 Q What were you convicted of?

6 A I believe the term they used  
7 "theft by deception." In essence, it  
8 was just a bounced check, so...

9 Q Did you go to trial on those  
10 charges?

11 A Yep, bench trial with the judge.

12 Q And the judge found you guilty?

13 A Yep.

14 Q Why is it that a bounced check  
15 turned into a criminal case?

16 A Because I have a big mouth.

17 Q How did your big mouth get you  
18 in trouble in this instance?

19 A In that instance, I told the DA  
20 and the assistant DA some things I  
21 probably shouldn't have and then later,  
22 also said that to the judge. Initially,  
23 they were just going -- it was already  
24 paid back, the whole thing, and they  
25 were actually -- they were dropping the

1 WILLIAM HYNES - CONFIDENTIAL

2 investors, I would say my main business  
3 partner who put the bulk of the money  
4 in, myself, and the other 200 investors  
5 have zero problem with that. And the  
6 fact that Mr. Appell wanted me to fix  
7 everything and continue the company.  
8 I'd say that there is a zero problem  
9 with that.

10 Q Are you aware that UFD directed  
11 its counsel to prepare a resolution  
12 removing you from UFD's board?

13 A I wasn't aware at the time. I  
14 was aware when they slithered across a  
15 board room table at me and said sign  
16 that.

17 Q How did you respond?

18 A I didn't -- I didn't sign it.

19 Q Was there any discussion when  
20 you first learned about the board  
21 resolution?

22 A Was there any discussion?

23 Q Yes.

24 A I said I am not signing that.  
25 That is the discussion. End of story.

1 WILLIAM HYNES - CONFIDENTIAL

2 from earlier on, so I couldn't dislike  
3 them anymore.

4           Q       You already had the maximum  
5   amount of dislike towards them at that  
6   point?

7 MS. YEN: Vague.

8 THE WITNESS: I don't have a  
9 meter, so I don't know what level  
10 of dislike it is. So it just  
11 was -- I either like you or I  
12 don't, so...

13 BY MR. ROTH:

14 Q It certainly didn't help when  
15 they asked you to resign, did it?

16           A       It really didn't -- it didn't --  
17       it didn't factor into that. The deal  
18       itself was bad, so the deal was being  
19       rejected and part of that deal was  
20       resign. So it was based on a whole. So  
21       they were saying, we are going to do  
22       this deal, vote. I vote no.

23                    Okay.  You vote no.  Resign.

24

25 Will you take that? I said, no,



1 WILLIAM HYNES - CONFIDENTIAL

2 anyone. Hey, can I have a meeting with  
3 you? Sure. By the way, we are bringing  
4 this guy. What do they want to talk  
5 about? All right. I don't want to meet  
6 with them. Not really good about that,  
7 so...

8 Q Do you recall sending an e-mail  
9 to Mr. Berman and Mr. Boris stating that  
10 UFD was terminating the Olympus  
11 engagement?

12 A I sent an e-mail to  
13 Jeffrey Berman and crew, yes,  
14 terminating them.

15 Q What authority did UFD have to  
16 terminate the Olympus engagement?

17 A What authority did I have?

18 Q We can start there.

19 What authority did you have?

20 A The CEO and founder and just one  
21 of two managing members at the time and  
22 I consulted with my business partner and  
23 Mr. Appell and myself and we both voted  
24 to terminate the agreement with Olympus,  
25 so I did so.

1 WILLIAM HYNES - CONFIDENTIAL

2 with Mr. Appell along the course. Like  
3 I said, I met him weekly at least,  
4 sometimes multiple times a week, and had  
5 multiple phone calls with him. But the  
6 one time that I went there was when we  
7 said, okay, we are going to terminate  
8 them.

9 But, no, I would just keep him  
10 abreast of the situation. You know,  
11 every time I would go back to him with  
12 something, he would just say, you know,  
13 be cautious and keep me posted.

14 I would give him the information  
15 and then when I said at the last meeting  
16 I think we should terminate them.  
17 That's my opinion. Okay. Let's do it.

18 Q And what did you explain was the  
19 basis for wanting to terminate --

20 A I explained --

21 Q -- Olympus?

22 A I explained it. Go back and  
23 read it. But unlike the signing of the  
24 Olympus agreement, which was not  
25 supposed to be signed and which did not